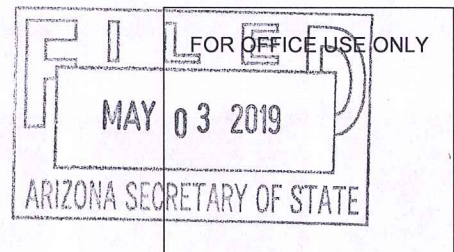




STATE OF ARIZONA  
Application for Serial Number  
Initiative Petition  
A.R.S. § 19-111



The undersigned intends to circulate and file an initiative petition and hereby makes application for the issuance of an official serial number to be printed in the lower right-hand corner of each side of each signature sheet of such petition. Attached hereto is the full title and text, in no less than eight point type, of the measure or constitutional amendment intended to be initiated at the next general election.

☒ **Statutory Measure**

☐ **Constitutional Amendment**

Date of Application 5-3-2019

Signatures Required 237,645

Deadline for Filing 7-2-2020

Serial Number Issued I-11-2020

Free markets increase prosperity along with security for people's property. Involuntary taxation on through coercion is theft. No agency may tax cryptocurrency savings or transfers from cryptocurrency to precious metal specie or United States federal reserve notes. Cryptocurrency may be deemed legal tender as an authorized medium of exchange and for payments of debts and taxes and in the same qualification of legal tender as precious metal specie. This act may be cited as the "Legal Tender Act."

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Free Market Solutions

Committee Name

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By submitting this Application for Serial Number and checking all boxes below, I acknowledge the following:



That I have received and will review the accompanying Instructions for Statewide Initiatives, including the Secretary of State's recommended best practices for printing copies of the Statewide Initiative Petition to be circulated.



That at the time of filing, I was provided instructions regarding accurate completion of the Statewide Initiative Petition form.

Applicant Signature

5/3/19  
Date

OFFICIAL TITLE

AN INITIATIVE MEASURE

Section 1. Title 1, Arizona Revised Statutes, is amended by adding chapter 7, to read:

TEXT OF PROPOSED AMENDMENT

Be it enacted by the people of the state of Arizona:

Section 1. Title

This act may be cited as the "Legal Tender Act."

Section 2. Findings

The People of the State of Arizona find that:

1. The Tenth Amendment to the Constitution of the United States codifies in law that the only powers which the Federal Government may exercise are those that have been delegated to it in the Constitution of the United States;
2. The Ninth Amendment to the Constitution of the United States guarantees to the people rights not enumerated in the Constitution and reserves to the people of Arizona those rights;
3. Cryptocurrency offers people reasonable market hedges and protection from rising taxation, enabling greater financial security.
4. Free markets increase prosperity along with security for people's property.
5. Involuntary taxation on through coercion is theft. No agency may tax cryptocurrency savings or transfers from cryptocurrency to precious metal specie or United States federal reserve notes.

CHAPTER 7

LEGAL TENDER

ARTICLE 1. GENERAL PROVISIONS

1-701. Definition of specie legal tender

IN THE STATUTES AND LAWS OF THIS STATE, UNLESS THE CONTEXT OTHERWISE REQUIRES:

1. "LEGAL TENDER" MEANS AN AUTHORIZED MEDIUM OF EXCHANGE FOR THE PAYMENT OF DEBTS AND TAXES.
2. "SPECIE" MEANS COIN OR BULLION HAVING GOLD OR SILVER CONTENT.
3. "CRYPTOCURRENCY" MEANS A DIGITAL CURRENCY IN WHICH ENCRYPTION TECHNIQUES ARE USED TO REGULATE THE GENERATION OF UNITS OF CURRENCY AND VERIFY THE TRANSFER OF FUNDS, OPERATING INDEPENDENTLY OF A CENTRAL BANK.

A. LEGAL TENDER IN THIS STATE CONSISTS OF ALL OF THE FOLLOWING:

1. LEGAL TENDER AUTHORIZED BY CONGRESS.
2. SPECIE COIN ISSUED AT ANY TIME BY THE UNITED STATES GOVERNMENT.
3. ANY OTHER SPECIE THAT A COURT OF COMPETENT JURISDICTION RULES BY A FINAL, UNAPPEALABLE ORDER TO BE WITHIN THE SCOPE OF STATE AUTHORITY TO MAKE A LEGAL TENDER.
4. ANY CRYPTOCURRENCY NON-COERCIVELY AND CONSENSUALLY AGREED UPON AS A UNIT OF TRADE.

1-703. Legal tender exchanges; payment of taxes

A. NOTWITHSTANDING ANY OTHER LAW, THE EXCHANGE OF ONE FORM OF LEGAL TENDER FOR ANOTHER DOES NOT GIVE RISE TO LIABILITY FOR ANY TYPE OF TAX.

B. ANY TAX THAT IS DUE AS A CONSEQUENCE OF A TRANSACTION THAT INVOLVES SPECIE LEGAL TENDER SHALL BE PAID PROPORTIONATELY IN THE SAME LEGAL TENDER.

C. LEGAL TENDER IS MONEY AND IS NOT SUBJECT TO TAXATION OR REGULATION AS PROPERTY OTHER THAN MONEY.

1-704. Enforcement

THE ATTORNEY GENERAL SHALL ENFORCE THIS CHAPTER WITHOUT PREJUDICE TO AN INDIVIDUAL'S RIGHT OF JUDICIAL ACTION PURSUANT TO THIS CHAPTER.

